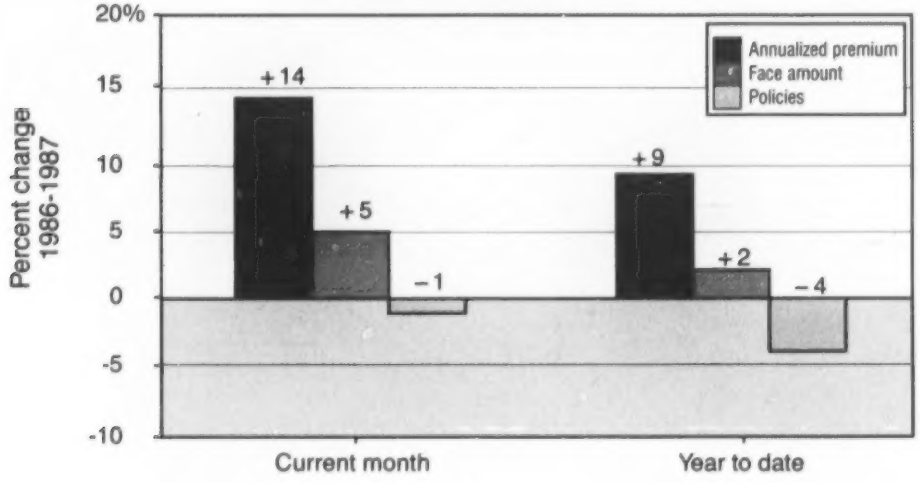
5/29/87 A6225-1

I/R Code 47.40
February 1987

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

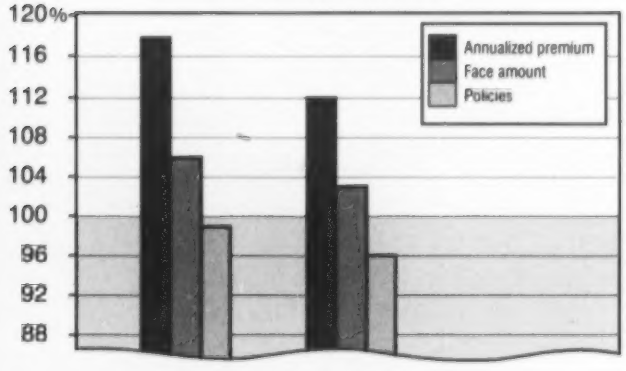
Ordinary Sales

126 Companies



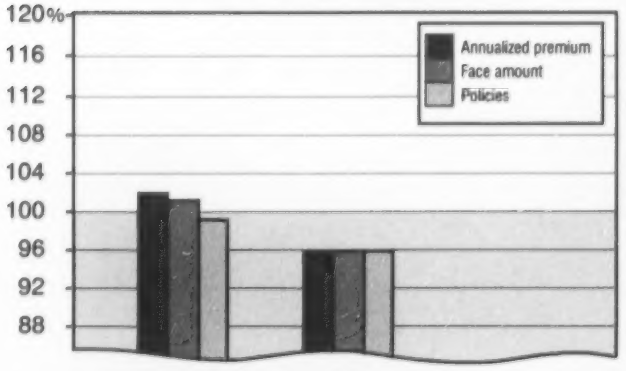
114 Ordinary Companies and Departments

Ratio 1987/1986



22 Home Service Companies and Departments

Ratio 1987/1986



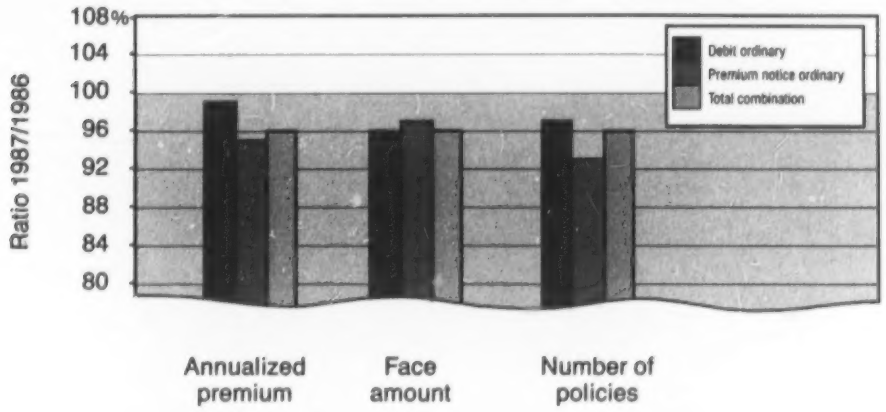
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

22 Home Service Companies and Departments

Year to Date

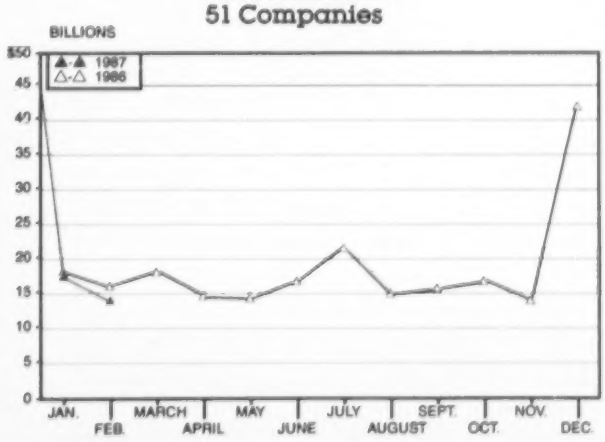


Policy Characteristics – All Companies

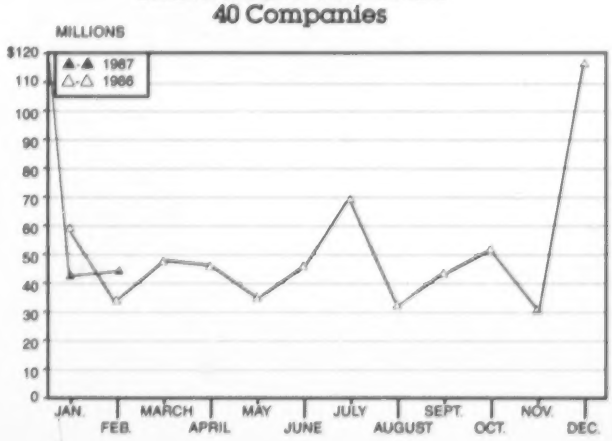
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.75	$ 9,081	$ 170
	Year to date	$18.79	$ 9,037	$ 170
	Year-to-date ratio	103%	99%	102%
Premium notice ordinary	Month	$11.43	$43,479	$ 497
	Year to date	$11.71	$43,909	$ 514
	Year-to-date ratio	98%	104%	102%
Total home service companies and depts.	Month	$13.27	$22,273	$ 296
	Year to date	$13.59	$21,681	$ 295
	Year-to-date ratio	100%	101%	101%
Total ordinary companies and depts.	Month	$10.61	$87,316	$ 927
	Year to date	$10.74	$90,219	$ 969
	Year-to-date ratio	109%	108%	117%

Group Sales

Face Amount
51 Companies



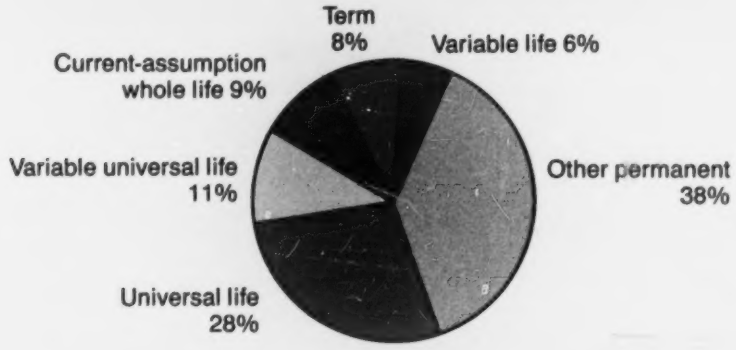
Annualized Premium
40 Companies



Individual Products

Annualized Premium Market Share by Product

73 Companies Representing 72 Percent of February Sales



	Year-to-date
Term	8%
UL	27%
VL	6%
VUL	12%
CAL	8%
Perm	39%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (73 cos.)	Month	$ 2.84	$127,289	$ 362
	Year to date	$ 2.83	$130,461	$ 369
	Year-to-date ratio	89%	116%	103%
Universal life (104 cos.)	Month	$11.23	$ 84,352	$ 947
	Year to date	$11.19	$ 83,973	$ 939
	Year-to-date ratio	101%	97%	98%
Variable life (16 cos.)	Month	$25.11	$ 64,273	$1,614
	Year to date	$26.15	$ 67,959	$1,777
	Year-to-date ratio	136%	127%	173%
Variable universal life (14 cos.)	Month	$15.92	$ 86,266	$1,373
	Year to date	$15.88	$103,121	$1,638
	Year-to-date ratio	134%	147%	198%
Current-assumption whole life (38 cos.)	Month	$24.09	$ 53,252	$1,283
	Year to date	$23.04	$ 54,785	$1,262
	Year-to-date ratio	102%	111%	113%
Total sales (126 cos.)	Month	$11.01	$ 60,760	$ 669
	Year to date	$11.12	$ 63,217	$ 703
	Year-to-date ratio	107%	107%	114%

Sales Comparisons with Last Year

Ratio 1987/1986

		Annualized premium	Face amount	Number of policies
Term (73 cos.)	Month	93%	103%	90%
	Year to date	91%	102%	88%
Universal life (104 cos.)	Month	89%	87%	87%
	Year to date	81%	80%	83%
Variable life (16 cos.)	Month	208%	163%	132%
	Year to date	218%	160%	126%
Variable universal life (14 cos.)	Month	309%	223%	181%
	Year to date	351%	262%	178%
Current-assumption whole life (38 cos.)	Month	100%	88%	79%
	Year to date	84%	82%	75%

Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	8.9%
Range	5.2%-11.0%
Range of middle 50%	8.4%-9.2%
Number of cos. reporting rates	95
Number of plans reported	245
Number of new plans	10
Number of plans dropped	2
Number of plans showing . . .	
No change	163
Increases	14
Range of increases	0.1%-1.0%
Average increase	0.4%
Decreases	58
Range of decreases	0.1%-1.0%
Average decrease	0.4%

Change in Annualized Premium
Year to Date

Percent change 1986-1987	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	22	1
11%-20%	16	1
1%-10%	13	5
-9%-0	17	4
-19%--10%	15	7
-20% or under	31	4

February Sales

		Annualized premium (000) 1986	1987	Face amount (000) 1986	1987	Number of policies 1986	1987
Total ordinary	Month	$428,946	$490,486	$42,255,917	$44,551,589	740,657	733,235
	Year to date	$870,850	$949,226	$83,550,345	$85,333,577	1,412,179	1,349,852
Ordinary cos. and depts.	Month	$341,811	$402,022	$35,673,470	$37,883,759	437,836	433,870
	Year to date	$708,030	$792,510	$71,597,508	$73,803,662	856,110	818,054
Home service cos. and depts.	Month	$ 87,135	$ 88,464	$ 6,582,447	$ 6,667,830	302,821	299,365
	Year to date	$162,820	$156,716	$11,952,837	$11,529,915	556,069	531,798
Group	Month	$ 34,222	$ 43,479	$15,689,007	$13,819,395	—	—
	Year to date	$ 93,467	$ 86,371	$33,132,044	$30,689,709	—	—

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 60 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1985 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 51 companies plus five subsidiaries operating in the United States. These contributors represent 63 percent of the 1985 United States volume of new or amended group contracts.

Contact: Kim V. Valeri, project director
Linda A. Peltier
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

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